

Charity registration number SC051595 (Scotland)

Company registration number SC710786 (Scotland)

**CROSSDYKES COMMUNITY BENEFITS LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

# CROSSDYKES COMMUNITY BENEFITS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J Andrews P L Hands N J Jennings Dr C J Miles F Wingfield E McDonald E McQueen A F Owen
<b>Secretary</b>	Southern Uplands Partnership Services Limited
<b>Charity number (Scotland)</b>	SC051595
<b>Company number</b>	SC710786
<b>Registered office</b>	26 High Street Annan Dumfries & Galloway DG12 6AJ
<b>Independent examiner</b>	Jennifer McDairmant, FCA 26 High Street Annan Dumfries & Galloway DG12 6AJ

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# CROSSDYKES COMMUNITY BENEFITS LIMITED

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# CROSSDYKES COMMUNITY BENEFITS LIMITED

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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The Trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The Trustees have paid due regard to guidance issued by Office of the Scottish Charity Regulator in deciding what activities the charity should undertake.

### **Achievements and performance**

#### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

### **Structure, governance and management**

The charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Andrews

P L Hands

N J Jennings

Dr C J Miles

F Wingfield

E McDonald

E McQueen

A F Owen

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees report was approved by the Board of Trustees.

.....

N J Jennings

**Director**

Date: .....

# CROSSDYKES COMMUNITY BENEFITS LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CROSSDYKES COMMUNITY BENEFITS LIMITED

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I report on the financial statements of the charity for the year ended 30 September 2022, which are set out on pages 3 to 10.

#### **Respective responsibilities of Trustees and examiner**

The charity's Trustees, who are also the directors of Crossdykes Community Benefits Limited for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Jennifer McDairmant, FCA

26 High Street  
Annan  
Dumfries & Galloway  
DG12 6AJ

Dated: .....

# CROSSDYKES COMMUNITY BENEFITS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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	Notes	Restricted funds 2022 £
<b><u>Income from:</u></b>		
Donations and legacies	<b>3</b>	241,501
		<hr/>
<b><u>Expenditure on:</u></b>		
Charitable activities	<b>4</b>	49,025
		<hr/>
<b>Net income for the year/ Net movement in funds</b>		192,476
 Fund balances at 29 September 2021		 -
		<hr/>
<b>Fund balances at 30 September 2022</b>		<b>192,476</b>
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# CROSSDYKES COMMUNITY BENEFITS LIMITED

## BALANCE SHEET

**AS AT 30 SEPTEMBER 2022**

	Notes	2022 £	£
<b>Fixed assets</b>			
Investments	9		100
<b>Current assets</b>			
Cash at bank and in hand		193,795	
<b>Creditors: amounts falling due within one year</b>	10	(1,419)	
Net current assets			192,376
<b>Total assets less current liabilities</b>			192,476
<b>Income funds</b>			
Restricted funds			192,476
Unrestricted funds			-
			192,476

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

.....  
N J Jennings  
Trustee

.....  
A F Owen  
Trustee

Company registration number SC710786

# CROSSDYKES COMMUNITY BENEFITS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 1 Accounting policies

#### Charity information

Crossdykes Community Benefits Limited is a private company limited by guarantee incorporated in Scotland. The registered office is 26 High Street, Annan, Dumfries & Galloway, DG12 6AJ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



# CROSSDYKES COMMUNITY BENEFITS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# CROSSDYKES COMMUNITY BENEFITS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 1 Accounting policies (Continued)

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

#### Restricted funds

2022  
£

Grants received	241,501
	<hr/>

### 4 Charitable activities

#### Crossdykes 2022 £

Software costs	86
Legal fees	6,500
Web hosting costs	1,119
Accountancy	1,320
	<hr/>
	9,025
Grant funding of activities (see note 5)	40,000
	<hr/>
	49,025
	<hr/>

# CROSSDYKES COMMUNITY BENEFITS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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### 5 Grants payable

Crossdykes  
2022  
£

Grants to institutions:

Lockerbie Golf Club

10,000

Lockerbie Old School

30,000

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40,000

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-

### 6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

2022  
Number

Total

-

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There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 9 Fixed asset investments

# CROSSDYKES COMMUNITY BENEFITS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

<b>9</b>	<b>Fixed asset investments</b>		<b>(Continued)</b>
			<b>Other investments</b>
	<b>Cost or valuation</b>		
	At 29 September 2021		-
	Additions		100
			<hr/>
	At 30 September 2022		100
			<hr/>
	<b>Carrying amount</b>		
	At 30 September 2022		100
			<hr/>
			<hr/>
			<b>2022</b>
	Other investments comprise:	<b>Notes</b>	<b>£</b>
	Investments in subsidiaries	<b>12</b>	100
			<hr/>
			<hr/>
<b>10</b>	<b>Creditors: amounts falling due within one year</b>		<b>2022</b>
			<b>£</b>
	Other creditors		100
	Accruals and deferred income		1,319
			<hr/>
			1,419
			<hr/>
			<hr/>
<b>11</b>	<b>Analysis of net assets between funds</b>		<b>Restricted funds</b>
			<b>2022</b>
			<b>£</b>
	Fund balances at 30 September 2022 are represented by:		
	Current assets/(liabilities)		192,476
			<hr/>
			192,476
			<hr/>
			<hr/>

# CROSSDYKES COMMUNITY BENEFITS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

***FOR THE YEAR ENDED 30 SEPTEMBER 2022***

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### 12 Subsidiaries

Details of the charity's subsidiaries at 30 September 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Crossdykes Community Services Limited	26 High Street, Annan, DG12 6AJ	Making and receiving grants	Ordinary	100.00	